

# FORM 51-102F3

## MATERIAL CHANGE REPORT

- Item 1. Name and Address of Company**
- CannaOne Technologies Inc.  
303-595 Howe St.  
Vancouver, British Columbia V6C 2T5
- Item 2. Date of Material Change**
- March 17, 2021
- Item 3. News Release**
- The news release was disseminated through Newsfile Corp  
on March 17th, 2021
- Item 4. Summary of Material Change**
- The Company has completed the nonbrokered private placement (the "Offering")  
described in its news release of March 17, 2021
- Item 5. Full Description of Material Change**
- 5.1 Full Description of Material Change**
- See Schedule "A" attached hereto
- 5.2 Disclosure for Restructuring Transactions**
- Not applicable.
- Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**
- Not applicable.
- Item 7. Omitted Information**
- None.
- Item 8. Executive Officer**
- Contact: Christopher Cherry  
Title: Director and Chief Financial Officer  
Telephone: (604) 908-3095  
Email: chris@cherryconsulting.ca
- Item 9. Date of report**
- March 17, 2021

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DISSEMINATION IN THE UNITED STATES.

## **CANNAONE CLOSES PRIVATE PLACEMENT**

**Vancouver, British Columbia -- March 17, 2021** -- CannaOne Technologies Inc. ("CannaOne" or the "Company") (Canadian Securities Exchange: **CNNA**) is pleased to announce that it has completed the non-brokered private placement (the "Offering") described in its news release of February 23, 2021. In connection with the closing of the Offering, the Company issued an aggregate of 6,792,453 units (the "Units") at a price of CDN\$0.265 per Unit for gross proceeds of CDN\$1,800,000. Each Unit consists of one common share in the capital of the Company (a "Share") and one whole transferable common share purchase warrant (a "Warrant"). Each whole Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.50 per Share until March 17, 2023 which is 24 months from the date of issuance.

Insiders of the Company acquired an aggregate of 193,759 Units in the Offering, which participation constituted a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units acquired by the insiders, nor the consideration for the Units paid by such insiders, exceed 25% of the Company's market capitalization. As required by MI 61-101, the Company advises that it expects to file a material change report relating to the Offering less than 21 days before completion of the Offering, which is necessary to complete the Offering in an expeditious manner and is reasonable in the circumstances.

CannaOne intends to use the net proceeds of the Offering for general working capital.

The Company will pay aggregate finder's fees of CDN\$64,842.19 in connection with subscriptions from subscribers introduced to the Offering.

The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities.

About CannaOne

Since inception CannaOne has focused on development and deployment of its proprietary online marketplace platform. Integral to the true intent and directive of the

long-term planning of these development efforts was an early-stage technology agreement to allow for integration of a payment and financial technology platform to facilitate merchant sales within its online platform. As such, since March 2017 the company has worked closely with payment technology providers in SE Asia, to ascertain the pathways to the greatest potential for future growth in the world's fastest growing digital payment markets. With the existence of ever-evolving international relationships with parties specifically focused on the facilitation of payment processing and bank acquiring infrastructure, the Company sees potential to increase revenue over time with the continued integration and utilization of complete payment processing capabilities within our online marketplace solutions. The Company will look to expand its online client portfolio to include additional business sectors, such as those to most effectively service the payment processing requirements of e-commerce providers. While CannaOne believes that significant near-term opportunities exist for the Company's solutions, there can be no assurance that customer agreements will be reached or that such agreements will be profitable should they be implemented.

On Behalf of the Board of Director

Christopher Cherry  
Director and Chief Financial Officer

chris@cherryconsulting.ca

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

#### *Cautionary Statement Regarding Forward-Looking Information*

*Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the Offering, the use of proceeds of the Offering and any statements regarding the Company's business plans, expectations and objectives. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking information. Forward looking*

*information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at [www.sedar.com](http://www.sedar.com) under the Company's profile and on the Company's website, <https://cannaonetechologies.com/>. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*